



## Ocwen Launches Turnkey Servicing Operation for Buyers of Distressed Mortgages

Chairman William Erbey stated that, "In our discussions with hedge funds and other buyers of distressed assets, there was a desire to use Ocwen's proven prowess as a special servicer but retain 'hands-on' control over an in-house operation. These investors also recognize that building or buying a platform carries substantial risks. Starting from scratch requires a large investment in an unproven operation. Buying an existing platform carries risks related to 'sins of the past.' The natural compromise was to work with Ocwen in developing their own operation. Ocwen's strong track-record of success and easily scalable platform can help get a robust operation off the ground at a relatively low cost and with a high-degree of confidence."

PlatformPlus provides several components:

- Access to Ocwen's industry-leading technology, including ongoing improvements
- Management services to recruit and build-out the operation
- Ongoing advice for responding to regulatory changes
- Sharing of innovations developed by Ocwen
- Access to Ocwen's network of service providers, including Altisource

Ocwen Financial Corporation is a leading provider of residential and commercial loan servicing and special servicing. Ocwen is headquartered in Atlanta, Georgia with offices in West Palm Beach and Orlando, Florida, and Washington, DC and support operations in India and Uruguay. Utilizing advanced technology and world-class training and processes, we provide solutions that make our clients' loans worth more. Additional information is available at [www.ocwen.com](http://www.ocwen.com).

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